

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 1922 – SB 2070

February 26, 2014

SUMMARY OF ORIGINAL BILL: Exempts grain dealers from surety bond requirements if they pay farmers in full upon delivery of the grain.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

IMPACT TO COMMERCE OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (013146): Deletes the language after the enacting clause. Exempts grain dealers from surety bond requirements if they pay farmers in full upon delivery of the grain. To qualify for the proposed exemption dealers must make a request for exemption with the Department of Agriculture, and have made payments in full for grain either prior to, or on the date of delivery, for an entire year prior to the date the request for exemption is filed.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- The intent of the amended bill mirrors the intent of the original. Inclusion of language requiring a one-year history of qualifying payments by a grain dealer will not result in any change in revenue or expenditures for state or local governments.

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IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The intent of the amended bill mirrors the intent of the original. Inclusion of language requiring a one-year history of qualifying payments by a grain dealer will not result in any change in revenue or expenditures for state or local governments.
- The bill as amended will not have any significant impact on commerce or jobs in the state.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce